

SENATE BILL 129

By Cooper

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 3, relative to petroleum products taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-3-201, is amended by deleting the language “twenty cents (20¢) per gallon” and substituting instead the language “twenty-two cents (22¢) per gallon”.

SECTION 2. Tennessee Code Annotated, Section 67-3-202, is amended by deleting the language “seventeen cents (17¢) per gallon” and substituting instead the language “nineteen cents (19¢) per gallon”.

SECTION 3. Tennessee Code Annotated, Section 67-3-901, is amended by adding the following as a new, appropriately designated subsection:

(_) Revenues collected from the two cent (2¢) increase to the gasoline tax imposed by this act shall be apportioned as follows:

(1) Sixty-six and two-thirds percent (66 2/3%) of such revenues to the various counties of the state on the basis set out in § 54-4-103; and

(2) Thirty-three and one-third percent (33 1/3%) of such revenues to the various municipalities, as defined by § 54-4-201, on the basis set out in § 54-4-203.

SECTION 4. Tennessee Code Annotated, Section 67-3-905, is amended by adding the following as a new, appropriately designated subsection:

(_) Revenue collected from the two cent (2¢) increase to the diesel tax imposed by this act shall be apportioned as follows:

(1) Sixty-six and two thirds percent (66 2/3%) of such revenues to the various counties of the state on the basis set out in § 54-4-103; and

(2) Thirty-three and one-third percent (33 1/3%) of such revenues to the various municipalities, as defined by § 54-4-201, on the basis set out in § 54-4-203.

SECTION 5. This act shall take effect July 1, 2007, the public welfare requiring it.